

**Shreveport Senior Squadron Civil Air Patrol
Shreveport, Louisiana**

Financial Statements

September 30, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/11/07

Shreveport Senior Squadron Civil Air Patrol
Shreveport, Louisiana

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COOK & MOREHART

Certified Public Accountants

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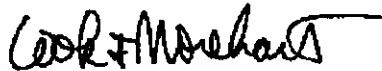
Accountants' Compilation Report

Shreveport Senior Squadron Civil Air Patrol
Shreveport, Louisiana

We have compiled the accompanying statement of financial position of the Shreveport Senior Squadron Civil Air Patrol at September 30, 2006, and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Squadron's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Cook & Morehart
Certified Public Accountants
March 8, 2007

Shreveport Senior Squadron Civil Air Patrol
Shreveport, Louisiana
Statement of Financial Position
September 30, 2006

Assets

Current assets:

Cash and cash equivalents	<u>\$ 131,963</u>
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Liabilities and Net Assets

Liabilities	<u>\$</u>
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Net assets:

Unrestricted	5,484
Temporarily restricted	<u>126,479</u>
Total net assets	<u>131,963</u>

Total Liabilities and Net Assets	<u>\$ 131,963</u>
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See Accountants' Report

Shreveport Senior Squadron Civil Air Patrol
Shreveport, Louisiana
Statement of Activities
For the Year Ended September 30, 2006

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support:			
Activities and program fees	\$ 18,004	\$	\$ 18,004
Contributions	1,068		1,068
Membership dues	3,960		3,960
Interest income	2,963		2,963
Net assets released from restrictions:			
Restrictions satisfied by expending funds for the purpose intended	25,071	(25,071)	
Total revenues and other support	51,066	(25,071)	25,995
Expenses:			
Aircraft operations and maintenance	15,861		15,861
Rent and utilities	2,042		2,042
Accounting services	950		950
Contributions - National Civil Air Patrol	25,582		25,582
Office supplies and expense	859		859
Telephone	439		439
Senior activities expense	778		778
Miscellaneous	474		474
Total expenses	46,985		46,985
Change in net assets	4,081	(25,071)	(20,990)
Net assets as of beginning of year	1,403	151,550	152,953
Net assets as of end of year	\$ 5,484	\$ 126,479	\$ 131,963

See Accountants' Report

Shreveport Senior Squadron Civil Air Patrol
Shreveport, Louisiana
Statement of Cash Flows
For the Year Ended September 30, 2006

Operating activities

Change in net assets	\$ (20,990)
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Net cash provided by (used in) operating activities	(20,990)
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Cash as of beginning of year	152,953
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Cash as of end of year	<u>\$ 131,963</u>
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See Accountants' Report